

## Variance Report Added On : 09-14-2023

Towers at Wyncote		
Added By: Frank Baer	Status: Approved	
Month: July	Year: 2023	
Income for Month: \$1,973,602	Budgeted Income for Month: \$2,047,198	Favorable (Unfavorable) Income Variance: -\$73,596
Expense for Month: \$992,819	Budgeted Expense for Month: \$1,021,537	Favorable (Unfavorable) Expense Variance: \$28,717
NOI Favorable (Unfavorable) Variance for Month: -\$44,879	NOI Favorable (Unfavorable) Variance YTD: -\$114,936	
Occupancy for the Month: 90%	Occupancy Budgeted: 92%	
<p>Summary:</p> <p>July NOI (-44,878.71) YTD NOI (-114,935.65)</p> <ul style="list-style-type: none"><li>Income (70,901.16) unfavorable due to lower than budgeted market rents (10,988.06) ,loss to lease (36,366.36) coupled with (\$24,685.29) vacancy loss due to occupancy being at 90.10 % , and budgeted at 92.00%.</li><li>Expenses \$28,717.45 favorable, due to favorable \$12,984.77 total repairs, and favorable \$8,479 total payroll.</li></ul> <p>Current occupancy 93.08 vs. 95.68% same time last year.</p> <p>Move outs scheduled for September (19), October (16) and November (5)</p> <p>September Occupancy Projection 93.08%</p> <p>Noteworthy: 1 open maintenance position replacing AJ (Allen Johnson) we are offering Charles Conoselli our temp, the position. Lael Pilson our receptionist out on maternity leave, returns October 10. Andre Walker and Anabel Guzman are still testing for their real estate license. Tower 1 Lobby buildout with Wickersham, budget approved, and finalizing construction timeline by EOM. Tower 2 façade work- roof anchors have been installed , load testing scheduled for next week, sample unit on Mezzanine level is underway. Camera server upgrade project is nearing completion.</p>		
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